

Criminal Justice (Money Laundering and Terrorist Financing Act) 2010

Product type	Requirements
Protection	<ul style="list-style-type: none"> • If funded through policy owner's personal bank account, photo ID and address verification is not required • If funded by a third party AND the annual premium is greater than €1,000, photo ID and address verification is required for ALL parties involved
Regular savings plans	<ul style="list-style-type: none"> • Establish Source of Funds • For annual savings up to €1,000 and the policy is funded through the policy owner's personal bank account, photo ID and address verification is not required • For annual savings over €1,000, photo ID and address verification is required in ALL cases, irrespective of who is funding the policy. If policy owner differs from life assured, it will be required for ALL parties • The Beneficial Owner must be established. If different to the policy-owner/life assured, photo ID and address verification will be required in cases where annual savings exceed €1,000
Investment policies and bonds or single premium top-ups to regular savings plans	<ul style="list-style-type: none"> • Establish Source of Funds and Source of Wealth • If investment/single premium does not exceed €2,500, photo ID and address verification is not required • If investment/single premium exceeds €2,500, photo ID and address verification is required in ALL cases, irrespective of who is funding the policy. If policy owner differs from life assured, it will be required for ALL parties • The Beneficial Owner must be established. If different to the policy-owner/life assured, photo ID and address verification will be required in cases where single premium exceeds €2,500
Pensions	<ul style="list-style-type: none"> • Exempt
Trigger points for renewed photo ID and address verification	Claim or encashment; change of name, address, date of birth; when the "payer" of the policy changes i.e. bank account details or account name for direct debit

Contact us

E-MAIL: advisoryservices@irishlife.ie

WEBSITE: www.irishlife.ie

WRITE TO: Irish Life, Lower Abbey Street, Dublin 1

Irish Life Assurance plc is regulated by the Central Bank of Ireland. Irish Life Assurance plc, Registered in Ireland number 152576, Vat number 9F55923G.

Please Note: Every effort has been made to ensure that the information in this publication is accurate at the time of going to press. Irish Life Assurance plc accepts no responsibility for any liability incurred or loss suffered as a consequence of relying on any matter published in or omitted from this publication. This is not a customer document and is intended for Financial Advisors only.

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Documentary Evidence for Photo ID and Address Verification Individuals

One item from the list of photographic ID documents and one item from the list of non-photo identification documents (for address verification) are required for customer due diligence.

Business should be preferably conducted “face-to face” with the customer in order to examine the authenticity of the original documents. Photocopies of originals may be submitted to Irish Life but must be clear and legible and certified by a solicitor, garda, bank official, the regulated financial advisor or an Irish Life employee. Photocopies should be marked “original sighted” and signed/dated by the one of the above to evidence this has occurred

Photo ID

- Current Passport (Irish or International)
- Current photo card driving licence

Non-photo ID

First choice is a current utility bill but in the event that it is not possible an alternative is acceptable

****Where proof of address is printed from the internet, the document must clearly show the service provider’s name and must appear authentic. A bank statement printed from the internet must clearly have the bank name, account sort code and number printed on it. Transaction printouts are not accepted.**

“Current” means where a specific expiry date has not passed. In the absence of specific expiry, the date of the document must be no older than 6 months at time of its submission

- Utility bill (including those printed from the internet)**
- Current local authority document e.g. refuse collection bill, water charge bill (including those printed from the internet)**
- Current bank statements, or credit/debit card statements, issued by a regulated financial sector designated person in the Ireland, EU or comparable jurisdiction (including those printed from the internet)**
- Current documentation/cards issued by the Revenue Commissioners showing the name and address of the person and their PPSN
- Current documentation/cards issued by the Department of Social and Family Affairs showing the name and the address of the person and PPSN
- Instrument of a court appointment (such as liquidator, or grant of probate)
- Current Household/motor insurance certificate and renewal notice
- Medical card for over 18s with intellectual disability

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Due Diligence Requirements for non-individuals (business entities)	
Listed entity (listed on a recognised stock exchange or a subsidiary of such a company)	A letter from the company on headed paper with authorisation for nominated individuals to act on the behalf of the company
Non-listed entity or private company	<ul style="list-style-type: none"> • A letter from the company on headed paper with authorisation for nominated individuals to act on the behalf of the company • Names of the directors; and • Names of beneficial owners with greater than 25% of the shares or voting rights or who otherwise exercise control • Full name • Registered number • Registered office address in country of incorporation; and • Principal business address <p>The identity of the entity should be established by obtaining:</p> <ul style="list-style-type: none"> • Copy of the company's Certificate of Incorporation • Photo ID and address verification for two directors and/or beneficial owners

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